RESOLUTION OF THE BOARD OF DIRECTORS
OF
LOW INCOME HOUSING INSTITUTE (LIHI)

1601 E. Yesler Way, Seattle

BACKGROUND

On November 6, 2020, the following Resolutions were adopted by the Board of Directors of Low Income Housing Institute (LIHI), a Washington nonprofit corporation (the "Corporation"), a quorum being present, by a majority of Directors.

The Corporation was organized for the purpose, among others, of developing and operating low-income housing.

The Corporation recognizes the need to provide affordable housing in the Central Area to address the massive displacement of Blacks and other people of color from the neighborhood. The Central Area Housing Plan forwarded by a coalition of faith and community leaders and LIHI call for the development of 1,000 new homes to provide affordable housing to historic residents of the neighborhood and people forced to leave because of rising rents and gentrification.

The Corporation desires to partner with Africatown Community Land Trust to acquire, own, and operate a mixed-use residential commercial development on certain land located at 1601 E. Yesler Way, Seattle, Washington (the "Property"). The former Keiro Nursing Home building is now vacant and will be demolished. The site will be developed in various phases. The Corporation intends to include the construction and operation of rental housing for low income people as well as provide space for community enterprises (the "Project"). Shared equity or homeownership housing, additional rental housing and community/commercial space may be included in subsequent phases.

Africatown CLT has a mission to acquire, develop and steward land to empower and preserve the Black Diaspora community. In the Central Area the organization is working on community ownership of land to support the cultural and economic aspirations of the Black community. Given the legacy and historic role of Asian Americans in the Keiro Nursing Home and the Central Area, Africatown CLT is committed to develop the Property to serve a diverse BIPOC population.

The Corporation desires to work with Africatown CLT to acquire the Property from Shelter Holdings, LLC. and to develop the Project.

The Corporation anticipates financing for the acquisition and operation of the Property with a variety of public, private and foundation sources. The financing sources are hereinafter referred to collectively as the "Project Financing."

RESOLUTIONS

Based on the foregoing, the Board of Directors of the Corporation hereby resolves as follows:

1. All actions previously taken to acquire the Property are hereby ratified and affirmed.

2. The Corporation is authorized, empowered and directed to enter into, execute and deliver all such documents as may be required or advisable for the Corporation to enter into a partnership with Africatown CLT to acquire and develop the Property.

3. The Corporation is authorized, empowered and directed to enter into, execute and deliver all such documents as may be required or advisable to close the Project Financing.

4. The Corporation is authorized, empowered and directed to execute and deliver such guaranties and indemnities as may be required or advisable to close the Project Financing.

5. The Corporation is authorized and empowered to pledge, assign, mortgage or otherwise grant a security interest in the Property, to execute, and deliver to the Project Financing Sources such security agreements, assignments, financing statements, deeds of trust, agreements not to encumber, or other agreements respecting any or all interests in the Property as may be requested by the Project Financing Sources to secure any obligations of the Corporation to the Project Financing Sources, now existing or hereafter arising, all upon such terms and conditions as any one of the Corporation's Authorized Representatives shall approve, and to perform such acts required of the Corporation in such agreements or otherwise to perfect such security interests.

6. Any one of the Corporation's Authorized Representatives may approve a finalization and/or modification of the amounts of the Project Financing to conform to the final development budget for the Project.

7. The Corporation is authorized and empowered to form a company, partnership, and/or any other entities as may be required to complete the Project, under such names acceptable to the Secretary of State.

8. The Corporation is authorized and empowered to prepare and submit future applications for funding for the Project. Potential sources of public and private financing include the following:

   (a) Applications for bridge financing from public and/or private lenders

   (b) U.S. Department of Housing and Urban Development

   (c) Veterans Administration

   (d) State of Washington

   (e) King County

   (f) City of Seattle

   (g) Seattle Housing Authority

   (h) NeighborWorks

   (i) Federal Home Loan Bank

   (j) Private Foundations

   (k) Individuals and Private Companies

(l) Impact Capital; Community Housing Capital, Inc.; Enterprise, or other predevelopment lender

(m) Washington State Housing Finance Commission

(n) Applications for construction and term debt

9. Any and all documents directly related to closing of any of the foregoing awards, loans, or capital contributions for the Project are hereby authorized to be executed on behalf of the Corporation by any one of the following individuals or their duly appointed successors (the "Authorized Representatives").

Name	Title
Sharon Lee	Executive Director
Lynne Behar	Chief Financial Officer
Robin Amadon	Housing Development Director

Any such actions taken by any one of the Authorized Representatives prior to the date hereof are hereby ratified and affirmed by the Corporation.

10. Any one of the Authorized Representatives, acting alone, is authorized to sign on behalf of the Corporation other contracts, architectural and engineering contracts, construction contracts, contracts for legal, environmental and other consultants, financing commitments, equity commitments and organizational documents, and take any other action necessary to or convenient for the Project. Any such actions taken by an Authorized Representative prior to the date of these resolutions are hereby ratified and affirmed by the Corporation.

CERTIFICATE

I, Nancy Bennett Evans, certify that I am the Board Secretary of Low Income Housing Institute (LIHI) and that the foregoing Resolutions were duly adopted at a meeting of the Board of Directors of the Corporation held on November 6, 2020, in accordance with the Articles and Bylaws of the Corporation upon proper notice and at which time a quorum was present.

Dated 11.07.2020

By: Nancy Bennett Evans
Name: Nancy Bennett Evans
Title: Board Secretary